

At the last committee meeting it was decided to approach Artha Estates re. the electricity charges, and they have not come back to us on this issue. We decided to approach PFA the present cleaning company as they have expressed an interest in taking over from Artha Estates.

PFA are an experienced property management company and look after many complexes in and around the Paphos area.

Some of the advantages that we (the committee) see in giving them a contract for the property management of the complex are:

- (i) PFA are a very professional company but with a down to earth approach, which makes it very easy to discuss any problems with them
- (ii) They have shown themselves in a very good light in the cleaning and gardening work.
- (iii) They have a policy of recording their visits and actions taken to remedy any faults as opposed to Artha's policy of 'out of the air' demands. They have so far undertaken this at a lesser cost than Artha Estates.
- (iv) They have a policy of chasing unpaid communal charges via (a) invoices (b) reminders; (c) court action; (d) bailiffs both in Cyprus and internationally. This is in contrast to Artha Estates who appear, up to now, to have done nothing to chase unpaid communal charges, which would eventually reflect in higher communal charges for the majority of us who pay our dues.
- (v) We also believe by changing to PFA, our communal charges will be less

The committee was impressed by their professional manner and accordingly have been in touch with Artha Estates concerning the termination of our contract with them, and subject to their approval of the new company, they would be prepared to terminate the contract by us giving them 3 months notice.

PFA would need to have a EUR100 up front payment from all home owners. This is a returnable deposit on the sale of each property. I should point out that we expect Aristo (Artha) to refund the deposits we placed with them on purchasing our properties. I anticipate that they will deduct any outstanding communal charges bills owed by owners.

We therefore felt that before we would proceed with such action, we should have the agreement to do this from 51% of homeowners.

Sandra is e-mailing everyone who is on line with this letter and will be contacting the few owners that aren't. An early e-mail reply to Sandra – a.j.conner@cytanet.com.cy - would be helpful to us in proceeding further.

Finally we are still vigorously pursuing Artha/Aristo regarding the electricity charge refund for the period June – Dec 2008.